

Price, Richard

From: Ronald Eleveld <Ronald@Eleveld.org>
Sent: Thursday, March 12, 2015 10:13 AM
To: pstestimony
Cc: Sen. Kissel, John A.; Senator Coleman
Subject: Senate Bill 1090

To the Committee considering more legalized gambling in CT.

I would just ask legislator to consider that in the past year I believe 1/3 to 1/2 of Atlantic City Casinos have closed because of competition [see several links below]. Our own casinos are having issues and are making efforts to try to become more attractive because of the increased competition in MA, RI, NY, to name just our close neighbors.

Contrary to some peoples belief, the amount of available money to gamble with is finite, and the more casinos, the less each casino will garner of those dollars. Furthermore world wide casinos are having issues, and with our anti money laundering laws, and banking rules, international visitors find friendlier gambling climates in Macau, Monaco, and other exotic ports of call.

Lastly it is the poor that are most negatively effected by casinos believe that a quick play at the Lottery, or the casino, is a sure way to get rich, and most educated people understand that is just not the case for 99.9% of them.

Ronald Eleveld

<http://darkroom.baltimoresun.com/2014/09/closing-the-atlantic-city-casinos/#1>

Last call for Atlantic City's casinos

Atlantic City's casinos have been losing their glitz and gambling dollars to the more than 40 new rivals that have opened in neighboring states, with gaming revenue nearly halving from its 2006 peak of \$5.2 billion.

Three of the 12 casinos in the city closed earlier this year, and a fourth, one of the Trump Entertainment properties, closed its doors Sept. 16.

[http://www.nj.com/news/index.ssf/2014/09/and then there were 8 atlantic city could lose another casino by years end.html](http://www.nj.com/news/index.ssf/2014/09/and_then_there_were_8_atlantic_city_could_lose_another_casino_by_years_end.html)

Then there were 8: Trump Plaza shutdown marks a bad summer for Atlantic City casinos

<http://nj1015.com/why-are-atlantic-city-casinos-closing/>

Since the beginning of the year, four casinos have shut their doors in Atlantic City. The Atlantic Club shuttered its doors in January. Showboat closed on Aug. 31, Revel went dark on Sept. 2 and Trump Plaza closed on Sept. 16.

Slot machines William Thomas Cain, Getty Images

Now only eight casinos remain, from a high of 12 in January, and almost 8,000 people are jobless. Meanwhile a fifth casino, Trump Taj Mahal, could close down in November.

So why are so many casinos closing at once?

“If you think back to the correction that took place when the financial markets and the housing market dropped, a lot of these things happen very, very quickly when there’s a correction in the market – so I don’t think that’s terribly unusual,” said Israel Posner, executive director of the Lloyd D. Levenson Institute of Gaming, Hospitality & Tourism at Richard Stockton College of New Jersey.

Posner said anyone who follows the market in Atlantic City and in the region understands there is now a very different landscape when it comes to casino gaming in the mid-Atlantic region.

“There are now 25 casinos in the region. A decade ago the only casinos that existed in this region were in Atlantic City. The casino market transformed from a destination market to a convenience market, and at this point in time it’s clear that if all you want to do is gamble, there are places closer to home,” Posner said.

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